

Dynamic Networks Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Dynamic Networks Limited

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Dynamic Networks Limited

Company Information

Directors Mr J Baird
Mr M J Briggs
Mr G J Leece
Mr S A Sutcliffe

Registered office Junxion House
Station Approach
Leeds
LS5 3HR

Dynamic Networks Limited
(Registration number: 10055583)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	4	104	104
Capital and reserves			
Called up share capital	5	104	104
Shareholders' funds		104	104

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 29 April 2021 and signed on its behalf by:

.....
Mr J Baird
Director

Dynamic Networks Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales. Details of the registered office are shown on page 1.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared on a going concern basis, and in accordance with Section 1A - Small Entities of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including the exemption in paragraph 35.10 (m) of the standard in relation to dormant companies. As the Company was dormant as at the date of transition to FRS 102, it has elected to retain its existing accounting policies as set out below, and it will continue to do so until such time as it ceases to be dormant.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) in the year, was 4 (2020 - 4).

Dynamic Networks Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings		104	104
		<u>104</u>	<u>104</u>

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
A Ordinary shares of £0.01 each	10,000	100.00	10,000	100.00
B Ordinary shares of £0.01 each	100	1.00	100	1.00
C Ordinary shares of £0.01 each	100	1.00	100	1.00
D Ordinary shares of £0.01 each	100	1.00	100	1.00
E Ordinary shares of £0.01 each	100	1.00	100	1.00
	<u>10,400</u>	<u>104</u>	<u>10,400</u>	<u>104</u>

6 Parent and ultimate parent undertaking

The ultimate parent is Dynamic Networks Holdings Limited, incorporated in England and Wales.

The ultimate controlling party is Mr J Baird.